

Article - Natural Resources

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§3–123.

The exercise of the powers granted by this subtitle is for the benefit of the people of the State for the improvement of their health and living conditions. Since the activities of the Service and the operation and maintenance of its projects constitute the performance of essential governmental functions, the Service is exempt from any payment of or liability for any and all taxes, whether federal, State, or local, now or hereafter levied or imposed, and any assessments or other governmental charges. The bonds and notes of the Service issued pursuant to the authority of this subtitle, their transfer, the interest payable thereon, and any income derived therefrom, including any profit realized in the sale or exchange thereof, at all times shall be exempt from taxation of every kind and nature whatsoever by the State, or by any of its political subdivisions, municipal corporations, or public units of any kind.

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